

OFFICE OF
Linda Orr
Clayton County Treasurer
111 High Street NE, P. O. Box 417
Elkader, IA 52043
(563) 245-1807
Fax: (563) 245-1808
Email: l Orr@claytoncountyiowa.net
www.iowatreasurers.org

**Notice to Tax Sale Purchasers of the Terms and Conditions Governing
the Clayton County Tax Sale of June 18, 2007**

1. The Clayton County Tax Sale will be held in compliance with chapter 446 of the Iowa Code on the 3rd Monday of June 2007.
2. Before the sale begins, bidders must register on our bidder registration form and complete a W-9 Taxpayer ID form. Each bidder may only register once. Clayton County charges **\$20.00** bidder registration fee.
3. Owners, deed holders, contract buyers, mortgage lien holders, judgement lien holders, person in possession of the property and certain others with an interest in the property are not allowed to buy the property at tax sale.
4. Minors cannot purchase tax sale certificates at the Clayton County Tax Sale.
5. Each parcel will be offered and sold separately. Parcels will be offered in the order they are listed in the newspaper advertisement.
6. Bids will begin at the amount of tax due in exchange for 100 per cent interest in the property. The successful bidder will be the person who offers to pay that same tax due in exchange for the smallest per cent interest in the property. Bids below one per cent interest in property will not be accepted. If there are multiple bids at one per cent the treasurer will choose a successful bidder by some form of random selection process to be determined by the county treasurer. Clayton County will charge \$20.00 for each tax sale certificate.
7. Payments for tax sale purchases may be made by personal check or cashiers check. Any purchases not paid or purchases paid for with checks not honored by the purchaser's bank will be canceled and offered at subsequent adjourned sales.
8. Tax sale certificates will be mailed to purchasers unless prior arrangements have been made.
9. Property deed holders and/or contract buyers will be notified that the property has been sold at tax sale.

10. All tax sale information is public record.
11. The holder of a certificate may sell (assign) that certificate. All such assignments must be recorded with the county treasurer. A fee of \$100.00, not to be included with the cost of redemption, will be charged for each recorded assignment of a tax sale certificate.
12. Tax sale certificates will accrue two per cent per month simple interest based on the amount of the original certificate, payable at the time of redemption. Any part of a calendar month counts as a month for the purpose of calculating interest.
13. Any allowed costs incurred by the tax sale certificate holder as part of the redemption notice process can be collected at the time of redemption by the county treasurer in the amount and description of those costs are filed with the county treasurer prior to redemption. The county treasurer is not responsible for collecting any costs after redemption is made.
14. The tax sale certificate holder will return the original "Certificate of Purchase at Tax Sale" at the time payment is made for redemption.
15. The county treasurer will complete a 1099 Interest Notice for each person who received \$600 or more interest from redeemed tax sale certificates.
16. The owner of record has the right to make subsequent tax payments to the county treasurer without redeeming the tax sale certificate. Those subsequent tax payments may be made by the certificate holder and added to the certificate if they remain unpaid on October 15 and April 15 for the first and second payments respectively in the year they are due. The tax sale certificate holder should notify the county treasurer that those payments should be added to the original certificate in order that they may be included with any redemption that takes place. Those payments will also then accrue interest at two per cent per month beginning with the month of payment.
17. After at least one year and nine months from the date of the original tax sale or nine months from the date of the original public bidder tax sale, the holder of the certificate of purchase can serve notice on the persons in possession, owners, mortgage holders, and all others with a recorded interest in the property that the final 90 days of the redemption period will begin when the affidavit stating those notices has been served is filed with the county treasurer. If no redemption is made within those 90 days, the redemption period will expire.
18. After the expiration of the right of redemption period, the treasurer shall issue a tax deed to the holder of the tax sale certificate upon receipt of the \$25.00 tax deed fee from the tax sale purchaser. If the \$25.00 fee is not forwarded to the county treasurer and the tax sale purchaser does not take deed within 90 days following expiration of right of redemption, the tax sale certificate will be CANCELED.
19. After 3 years have elapsed from the date of sale, action, which qualifies the holder of the tax sale certificate for deed, must be complete or the certificate will be canceled.

20. The 2007 Clayton County tax sale will be adjourned once all available parcels have been offered for sale. The 2007 tax sale and adjourned sales will be held on the following dates:

Original 2007 Tax Sale: June 18, 2007

Adjourned Sales:	July 16, 2007	January 21, 2008
	August 20, 2007	February 18, 2008
	September 17, 2007	March 17, 2008
	October 15, 2007	April 21, 2008
	November 19, 2007	May 19, 2008
	December 17, 2007	

All tax sales will begin at **9:00 a.m.** and continue until all available parcels have been offered for sale.

This information has been compiled by Linda Orr from sources believed to be correct including the Code of Iowa and opinions (formal and informal) of the Attorney General. It is for informational purposes only. It is not legal advice for tax sale purchasers. Tax sale buyers should seek the advice of their attorney if they have legal questions regarding tax sales in Iowa.

LET THE BUYER BEWARE